

# THE C4 NEWSLETTER

*Colonial Coin Collectors Club*



*Winter 1997*

*Volume 4 number 3*

**The C4 Newsletter** Volume 4, number 3.

A quarterly published by

**The Colonial Coin Collectors Club, Inc.**

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***Please note that Dr. Pietri's address is correct  
here but was incorrect in the last issue.***

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The cover illustration is the obverse of a Vermont copper, Ryder-16, photographed by Tony Carlotto. See the article on this die state by Jim Rosen and Tony Carlotto starting on page 21.

**Editor's Notes and News****Dan Freidus**

I have to start my comments off with the usual apologies for the delay in getting out this issue. I've been occupied with finding, buying, and doing some repairs on a new house followed by selling our old house (which, of course, required fixing some things I had been willing to live with for years). In addition to colonials, I have actively collected numismatic literature for 20 years, so moving was quite an adventure. I'm not totally unpacked yet, but I do have a small working library accessible.

All of this has made it difficult to find time to work on this Newsletter, let alone actually locating all the material I have scattered around. In that vein, I apologize to both John Lorenzo and C4 members in general, because they will have to wait for John's thought-provoking article on the source of the Immunis Columbia coppers, for which I misfiled the photographs. The article will appear in our next issue.

For a variety of reasons, however, I will not be continuing as editor of the C4 Newsletter. I will edit the next issue and after that continue to help in some way. The exact form depends on how the editorship changes hands. Should there be someone to take the helm, great. If not, the work can be split into groups of tasks, e.g. someone could manage the mailing list, one could handle printing and mailing the issues, someone could coordinate advertising and bookkeeping for ads, etc. Other tasks that members could volunteer for include copyediting, proofreading, and typing or scanning articles. Currently, the newsletter is produced on a Macintosh using Microsoft Word but it could be done using almost any computer and word processing software or page layout package. The tradeoffs are that it is easier on everyone if the work is split up but simpler to coordinate if we keep the number involved from getting too high. All

suggestions are welcome. I also propose that each regional vice-president take the responsibility for coaxing one article per year from the membership. Perhaps by themselves, probably from their region but not necessarily. If you would like to volunteer for any tasks please contact Dennis Wierzba. If you'd like more information about what any part of the job entails contact Dan Freidus (days: [REDACTED] or email: freidus@umich.edu).

If you are a member of EAC, I would like to remind you that at the EAC convention in Las Vegas (17-20 April), the EAC board will consider the membership status of Jeffrey R. Rock. Last year, Mr. Rock pled guilty to the theft of a Higley copper from the Connecticut State Library. If you have an opinion on his membership in EAC, please make it known either during the convention or by contacting EAC board members in advance. EAC has prepared a 200 page report on this matter. Copies may be obtained for \$30 from Jeffrey Oliphant, 9300 Wilshire Blvd., Suite 200, Beverly Hills, CA 90212. Checks should be received by 28 February and reports will be mailed the following week. If you have an opinion on his membership in C4 please contact C4 board members.

As usual, a reminder that C4 members may place free classified ads up to 13 lines (a third of a page). You may also include a photo with your ad at our cost (\$5). Black and white photo needed, size can be adjusted to fit. Display ads are available at the following prices:

	1 issue	2 issues	4 issues	copy size
1 page	\$50	\$75	\$125	4-1/2" x 7-1/2"
1/2 page	\$30	\$45	\$75	4-1/2" x 3-3/4"
1/4 page	\$15	\$25	\$40	3-1/2" x 1-7/8"

Please send check with ad. I can accept camera-ready copy or most computer files. For a very modest fee I can accept

camera-ready text and have our print shop scan photos, resize and place into your ad.

In the last issue, I included a photo of a nice New York copper from a Heritage auction along with a comment about dominant auction houses for early American coins. This prompted email from Dana Linett, whose firm (Early American Numismatics) I had omitted. While colonial coins and paper money are surely one of their specialties, most EAN catalogs feature neither major collections nor major rarities. That said, their catalogs are a useful resource for the knowledgeable collector. You may reach EAN at P.O. Box 2442, La Jolla, CA 92038 or view their catalogs on the World Wide Web at <http://www.cts.com/browse/ean>



### *Message from the New President*

*Dennis Wierzba*

I would like to thank the C4 membership for the privilege of serving as your second President. I am sure I speak for the C4 membership when I thank Angel Pietri for the outstanding job he did as our first President and for his continuing service as Treasurer. Under Angel's leadership, C4 has sponsored two national conventions with each highlighted by a major colonial auction, gained tax-exempt status, started a photo library (with Angel as photographer) and built a respectable balance in our Treasury.

What is my plan for the next two years? --simply to emphasize service and education. As an example of service, I would like to mention the formation of a stolen colonial coin database. Don Mituzas has agreed to lead the effort with help coming from Dana Linett and John Ingle. As far as education goes, C4 should be a catalyst for publication of books or studies on colonial coins. I can think of at least two book projects on colonials that C4 should be willing to support in any way possible. Jim Rosen is heading our

education committee to review publication projects plus establish a connection with ANS/CNL.

Our second annual convention was another outstanding success. The convention started with a social gathering at Roger Moore's house on Thursday evening. The Friday evening NJ/CT/VT/MA copper symposium was extremely well attended with a number of C4 members leading the discussions. The Saturday program featured Machin Mills, Woods and Higley coinage. McCawley and Grellman produced another memorable catalog featuring the Scott Barnes collection of NJs plus other colonial coins. A number of our members were "behind the tables" to help with lot viewing. The club owes a debt of gratitude to Chris and Bob for donating part of the auction proceeds to C4 to defray our expenses and for purchasing a number of Ron Landis donated NJ errors as a fund raiser.

I would like to thank all the speakers, volunteers and attendees for making the convention such an enjoyable event. I would like to recognize Roger Moore, Angel Pietri, Michael Wierzba and Ray Williams for all their help way beyond the call of duty.

P.S. C4 has received 2 proposals to hold our 1997 convention in conjunction with other shows:

***M.A.N.A. (Pennsauken, NJ) 16-18 October***

***Bay State Coin Show (Boston, MA) 7-9 November***

M&G will hold a colonial coin auction, whichever proposal is accepted. I would urge a number of our members to consign two or three better colonials to the auction. This would ensure still another blockbuster event. The C4 board will vote on the site proposals and inform the membership as soon as possible.





**C4 CONVENTION ITEMS FOR SALE**

Medals from 1996 C4 Convention:

silver \$20

copper \$5

Hardbound Scott Barnes auction catalog \$50.

Add \$1 postage and handling for medals and \$3 for catalog. All will be sent uninsured at buyer's risk. If you want insurance, add an appropriate amount. Twelve copies of the hardbound catalog were ordered at the convention. Please forward your check to me at the address below:

Dennis Wierzba



**My 2nd experience at the C4 show**

**Mike Wierzba**

The 2nd C4 show was a blast. It was very different than last year, the major difference being that instead of having our own room we held the C4 bourse in conjunction with the MANA show. Thursday morning for me was a huge rush to get everything together for the 2nd C4 show. The problem was is that I had a big math test in Geometry at 7:35 in the morning. However when the test was over I quickly went home and packed up the rest of my stuff and loaded all the stuff into the car. We left for the show around 10:30 and arrived at the convention center at 12:30. However the dealer setup was not until 2:00 and we had an hour and thirty minutes to kill. The party Thursday evening was at Roger Moore's house and we decided that it would be a good idea to go find Roger Moore's house so we could find it easily that evening. We went to his house and got back to

the convention center around 1:00. Luckily somebody let us in the front door and we went into the room where the convention would be held. Around 1:15 the first dealer showed up. Many people started to arrive from 1:45 to 2:00. Chris McCawley and Bob Grellman were two familiar faces around 2:00. Around the same time, well known colonial dealer, Tom Rinaldo walked in. Many colonial dealers then started to arrive. Jim Skalbe, Russ Smith, Steve Tannenbaum, Richard Rossa, Dana Linnett, Tony Carlotto, Richard August, Steve Hayden. Chris Young, Jim Goudge, Don Mituzas, David Palmer, and Tony Terranova. The show opened to the public at 5:00 PM on Thursday and it was 3:00. I decided to get a box of lots for the auction Saturday night. I lot viewed for about 2 hours until the doors were opened to the public. Then many collectors came in. Some collectors were Ray Williams, Roger Moore, Jim Rosen, Ed Sarrafian, Stan Stephens, John Griffie, Jeff Rock, Buell Ish and his wife Angie, Angel Pietri, Dan Freidus, John Lorenzo, Bill Anton, Clem Schettino, Frank McGrath, Hal Sundby, Steve Chandler, Mike Packard, Rob Retz, Dave Menchell, Spencer Peck, Neil Rothschild, Ken Mote, Syd Martin, Roger Siboni, Joel Geoffrey, David Gladfelter, Leo Shane, Chuck Heck, Tom Brown, Don Groves, and Bob Rhue. If I forgot anybody, my apologies. Soon it was 6:30 and Dennis Wierzba, Jim Goudge, David Palmer, Ken Mote, Ray Williams, and I went out to dinner at an Italian restaurant on the way to Roger Moore's house. Then it was 7:45 and we rushed out of the restaurant and to Roger Moore's house. When we got to Roger's house we said our hellos and went quickly to his dinning room table and started looking at lots for the auction. Soon it was 11:45 PM and everybody had left except for Ray Williams, Dennis Wierzba, Roger Moore and myself. We talked until 1:30 and finally got to bed around 2:00 AM.

Friday morning we got up around 7:15 AM and got breakfast. We left Roger's house around 7:45 and went straight to the convention center. We got there around 8:00

and went right in. We set up the final additions to the C4 table and viewing dealers coin started. I had lot viewed for about 5 hours yesterday but I was able to help Friday and Saturday. I went over to Tom Rinaldo's table to see if he had anything that I would be interested in. After talking with Tom for awhile I went to all the other dealers. Before I knew it, my Dad had picked up a Ryder 28 and a 56-n overstruck on a 1776 Machin Mills piece. I had to save my money for the auction. Then I took a seat at Chris Young's table and we talked about the auction for 15 minutes. Before I knew it 3:00 had come. Around three I decided to go back to the lot viewing table to look at some more coins. Then Bill Anton walked in and I said hello and later on I asked him about some coins in the auction (If you don't know Bill he is an expert on New Jersey colonials and a great guy to talk to). I then looked at some of Steve Hayden's Vermonts including the rare Ryder 30 with the backwards C in Auctori. Then I talked with Tony Carlotto and Richard August before the Colonial Symposium. The colonial symposium was great. The first state coinage to be discussed was New Jersey. My Dad talked about 64, 65, and 66-u's (however there were no 66-u's there). He also talked about non-Morristown coins on Morristown-sized planchets. Then Bill Anton showed us some wonderful New Jersey coins. The next talk was Connecticut. Jim Goudge talked mainly on 2 varieties and what literature would be important for Connecticut. Then came pizza. After pizza the Vermont talk started. Tony Carlotto did a great slide presentation on the different varieties of Vermonts. The last talk was Massachusetts copper. Tom Rinaldo was assisted by Mike Packard. Tom and Mike talked about the different rarities of all the varieties of Massachusetts copper. Then the symposium came to an end. Then most people came back to the hotel and went to sleep. I would get most of my sleep on Friday when I went to sleep around 12:00.

Saturday was the big day for me. The auction of colonial coins by McCawley and Grellman would be held and there

were 240 lots of NEW JERSEY colonials. I did my 4 hours of lot viewing on Saturday. I also got around to the other dealers who I had not talked to yet. I also helped behind the table at lot viewing for a good amount of time on Friday and Saturday. Then after lot viewing, staffing the club table, talking with collectors, and dealers, along with Bill Anton on some of the lots I wanted, the auction finally came. Pizza hour would be held at 5:30. I arrived at Salon I around 5:45 and sat down around 6:00. At 6:30 the first lot was auctioned off. I picked up some nice NJ's, such as the 34-V (which I looked at in lot viewing for about an two hours), 12-G (once owned by Maris) and a few others. During the break in the auction I went over to Bill Anton to ask him how I was doing in the auction and if he knew anything on the Maris pedigree on the 12-G I was hoping to get. The auction ended around 10:45 PM and a whole group of us went to a diner about 5 minutes down the road for a bite to eat. We ended up staying at the diner until 2:00 AM. We then went back to the hotel and got to sleep around 2:30 AM

Sunday wake-up time for me was 8:00 AM. Luckily I got to sleep in a little bit. It was off to Dunkin Donuts for me so I could get a bite to eat. By chance I met Angel Pietri in Dunkin Donuts eating. I guess Dunkin Donuts is a popular place among coin collectors. We arrived at the convention center around 9:45. I picked up my lots around 10:00 and showed them to people. I had offers on two of my lots before I even picked them up. The show became quiet around 3:00 and I then went to Tom Rinaldo's table and looked at his lots out of the auction (Tom was the big purchaser in the auction). Around 3:45 my Dad bought another Vermont from Steve Hayden and then we said our goodbyes to whoever was left at the show. Those people were Tom Rinaldo, Steve Hayden, Steve Tannenbaum, Richard Rossa, Chris McCawley, Bob Grellman, and Tom Reynolds. We had a great show and I hope the next show will be just as good as the last.

**The ANS-Colonial Newsletter merger:**  
**A different perspective**

*Angel Pietri*

In the last issue of this newsletter, our editor gave you the news of the CNL-ANS deal to transfer the Colonial Newsletter to the ANS. In addition, he expressed his opinion that the colonial field "is better served by having two publications, each with its own character." He also states that the Barnsley collection is best kept at the ANS museum. While I very much agree with the latter, I strongly disagree with the former.

From its very inception, C4 decided to be a broad focus club that would serve a social function for its members as well as educate collectors about colonial numismatics. We would have a newsletter, meetings, and seek tax-free status as a non-for-profit educational institution. In spite of this, we agreed not to seek direct competition with the CNL out of respect for Mr. James Spilman.

However, it is no secret that the CNL has encountered some difficulty in the last few years in obtaining sufficient contributions to the Newsletter. Mr. Spilman himself has repeatedly said that he had difficulty himself in shouldering the load of the CNL. In addition, C4 has had some difficulty in obtaining contributions to the C4 Newsletter.

At the beginning of my term as president of C4 in the summer of 1994, one of my first acts was to write letters to Mr. Spilman and to Dr. Mossman placing the clubs full resources at Mr. Spilman's disposition to help with the CNL effort. Following is the text of the letter to Mr. Spilman:

August 4, 1994

Dear Mr. Spilman:

The purpose of this letter is to introduce myself as President of the Colonial Coin Collectors' Club (C4). The past and present Board members of the club have all expressed a great interest in the Colonial Newsletter's continued success. We feel that we share a common interest, as well as a largely common membership. Therefore, if the club can be of any assistance to you, we would like to place ourselves at your service. Please feel free to write to me at the above address, or call me at [REDACTED]

Sincerely yours,  
(signed) Angel O. Pietri, M.D.

cc: Michael Hodder  
Philip Mossman, M.D.  
Gary Trudgen

In the recent press release by the CNL Foundation and the ANS, they state how the ANS came to the rescue of the CNL. The implication is that nobody else had offered to help. The reality is however that not only did C4 offer to help, but that our offer was totally ignored. I never to this day have received a response to my original offer of August, 1994. One of the co-editors expressed to me in a public E-mail exchange in one of the on-line services that my offer had not been well received, but I have no direct confirmation from Mr. Spilman one way or the other. In that exchange, this particular editor also said that he thought it was best to have two publications, CNL for more intellectual articles, and C4 for more chatty and social type of material. I do not know if they feel that C4 does not have the intellectual capacity. But if you exclude that particular thought, two publications make sense only if you have a plethora of contributors to both and do not have to compete for contributions. And in colonials that is not presently the case. Not even close!

Should C4 then abandon its educational role, or limit it to a one time a year effort during the convention? I feel strongly that C4 should do neither. We decided to obtain tax-free status, and we did. And believe me, it was no easy job. It required a lot of my effort as president, plus a lot of legal work which we were fortunate to have provided on a free basis courtesy of Don Scarinci's legal firm. All along our fight with the IRS was to convince them that we would be primarily an educationally oriented club, and their focus was in making the C4 Newsletter an educational tool. We were able to obtain a provisional tax-free status under this assumption. If we now abandon this effort, we will not be able to maintain this status, and all our efforts will have been wasted. It would be a terrible thing for this to happen. And with the continued division of effort between CNL/ANS and C4, our tax-free status is threatened. Can the same be said about the ANS tax-free status? The answer is clearly NO. And where does the main energy, force and drive in the field of colonials currently lie? Each one of you will have to answer that question, but in my opinion it lies clearly in C4. In the last three years, C4 has generated a continually growing interest in the field. We have provided two successful conventions accessible to all ( some people thought we would fall flat on our face in this effort two years ago). And C4 has provided an organization in which its members can truly feel that they are an integral part of regardless of their degree of intellectual involvement. We are a club with all of its energies devoted to colonial numismatics, while the ANS is a large organization which despite its large paid staff has to divide its energy between many different fields of numismatics.

Where does this leave us? We are left with two publications which by virtue of the limited material available will of necessity find themselves in direct competition. We made a pledge not to try to harm the CNL in any way while Mr. Spilman was in charge. And we offered our assistance to Mr. Spilman. But now that Mr. Spilman did not even consider

discussing the matter of CNL's future with the C4 board and acted like we did not exist, I think this pledge no longer holds. Mr. Spilman does not run the CNL any longer. Now we have to worry about C4's survival and survival of its tax-free status in the face of competition from a giant like the ANS. This is something EAC and other numismatic specialty societies do not have to contend with. And each C4 member and CNL patron, which are largely the same, will find himself having to decide which organization will get his or hers primary loyalty. Is this beneficial to either one? I do not think so.

What do I suggest? I feel very strongly that a marriage between C4 and CNL would have been ideal. Give the Barnsley collection to the ANS museum, but join the newsletters into one much more well rounded publication. By eliminating competition, we can be much more assured of a successful, timely, entertaining and intellectually stimulating newsletter with something in it for all. It would combine the social, the lighthearted commentaries, the news and the more intellectually driven articles for all to share. Some have told me that the intellectual does not mix well with the lighthearted. To this I say one word, baloney! A combined publication, with a good editorial board, keeps the newsletter from being too dry as well as too superficial. Those who like the lighthearted will read the lighthearted; those more intellectual will read the intellectual; and the majority in colonials who enjoy both will love it. And they will get two for the price of one membership.

Some people after my recent expressions on-line have suggested that I am anti-Spilman, anti-ANS, anti-CNL. I may be outspoken and some may call me stubborn, but I am not anti-anything. I am pro-colonials. And I am pro-open discussion of any subject no matter how controversial. The ANS is a fine institution, and so has the CNLF been an outstanding institution. Mr. Spilman's contributions to the field of colonials are multiple and undeniable, for which we



all have to thank him. However, I openly ask Mr. Spilman and the ANS both to reconsider the matter with an open mind. I think the potential for a joint publication is too great. Otherwise, let's at least hear their side and why they do not feel this is appropriate. I think the C4 members and the CNL patrons deserve this.

I must end by stating very clearly that this article reflects solely my opinion, and I in no way speak here as a representative of the C4 board. I would however urge any member who has an opinion on this matter to come out with it publicly in this newsletter. I do not care if you favor my view or disagree with it, but do not be afraid to take a stand have your say.



### Letters to the Editor

The placement of The Colonial Newsletter under the aegis of the American Numismatic Society has occasioned some discussion in C4 circles. Some members feel that the CNL should have been given to C4 to publish as its own newsletter. Others feel that CNL has a different mission than C4, and that the ANS is the best place for CNL to fulfill its mission. As a former principal in New Netherlands Coin Company and the editorial supervisor of *The Standard Catalogue of United States Coins*; and as a founder and ex-president of C4, as well as an ex-editor of our own C4 Newsletter; we support Jim Spilman's decision to lodge CNL with ANS. Under Jim's editorship, The Colonial Newsletter has been dedicated to scholarly articles and discussion of colonial numismatic themes divorced from collecting interests and pressures. No other publication currently fulfills the role CNL does. No other provides the sort of pure intellectual forum colonial numismatics needs, if the historical and technical underpinnings of the field are properly to be understood. C4 is a collector's club. It is

dedicated to the pleasures of collecting and comradeship. It's more like EAC, a club devoted to the human side of numismatics, reflecting the real world of coins in which we all live. Like Penny Wise, the C4 Newsletter is a club publication and it should reflect club interests as well as colonial numismatic themes. Let's put this issue behind us, and move on to keep C4 a vibrant and popular club devoted to the coins we all have learned to love. Along the way, let's all wish CNL and its new editor, Phil Mossman, the best of good wishes for luck in the future.

John J. Ford, Jr.  
Mike Hodder



John Kleeberg continues to work wonders for the US collector. You may remember that he proved the much maligned New Yorke token was, in fact, made for circulation here in New York City.

This year, at the ANS Coinage of the Americas Conference held every November, he outdid himself with a new theory on Strawberry Cents. He rocked the rafters with an introduction and an amazingly logical theory that numismatists of the past, Dr. Sheldon, Homer Downing, etc., should have seen long ago.

Strawberry Cents are different!

John brought forth and questioned the origin of the Strawberry Cents with very logical reasoning. He noted that these particular cents are more crude than the usual 1793 mint product and that they could, in fact, be contemporary counterfeits.

That's a crime against the establishment and should be punishable by broken pencils.

The idea has been there all along. It just took John, with his brilliant logical reasoning to come forward and show that, while there is no definitive research to prove his question one way or the other, it certainly is worthwhile and a probable revelation. Several examples were shown at the conference and in each case the crudeness of the application of the floral design on the obverse of the 1793s, directly under the bust and above the date, showed that they lacked mint quality in perfection. I think John is on to something and so did most of his audience. To me, contemporary counterfeits are just as collectable and, sometimes more desirable. From a monetary standpoint the value of these 1793s could be more enhanced. I love it when accepted theories go down the drain and somebody applies more common sense. I also love it when someone shows that my John Harper 1795 Jefferson Head Cent is not all by itself in mint contemporary imitation.

ANS is an outstanding institution of learning, teaching, and research. This is just one of the examples where they excel. John is the Curator of Modern Coins. Someday ANS (soon I hope) will have raised enough funds to have its own US curator. They have started with a separate fund and reached part way to their goal. When people in numismatics tell me that they gave to XYZ or to LSMFT or whatever charity, I just shake my head. It is nice to support all those giant charities but one of the first things my father taught me was charity begins at home. What could be a more beneficial and rewarding charity than a research organization which makes our coins more interesting and valuable. ANS deserves accolades and monetary help as well.

Don Groves  
Islandia, N.Y.



Despite the utmost care, mistakes have a way of creeping in where they are not welcome! I am aware of some errors in my book, *Money of the American Colonies and Confederation*, in captions, pictures, page references, and content which I will seek to correct. My goal is to publish these errata along with updated material in forthcoming issues of the CNL, just as I did in 1988 after my preliminary text appeared in CNL #74. If any C4 patrons have spotted any goofs, errors or omissions of any sort, or if I have stimulated other questions or disagreement, I would appreciate hearing from you. It is a good way to learn when everyone is invited to participate in the process. To start, Mike Hodder and I are updating my Appendix II which catalogues overstruck coppers and their host coins. If you wish to contribute any additional candidates to that census, which do not appear on my list, please contact me. I do need a reference for the coins, except for privately owned specimens which are treated anonymously and designated only as P (private collection). I already have the list from the last C4, pp. 14-16, which I've referenced to that source.

Many thanks,

## Phil Mossman

or e-mail: [plmossman@aol.com](mailto:plmossman@aol.com)

**Dear C4 Members:**


In 1944, just nine years after our first numismatic auction, Stack's published Howard Newcomb's still standard work on Middle and Late Date Large Cents. Collectors and bibliophiles still remember our Numismatic Review as one of the finest coin publications of its sort. Stack's has always been conscious of our role in disseminating to collectors and the general public useful and entertaining information about

numismatics. It is with great pleasure, then, that we have donated to your club a number of copies of one of the finest American numismatic and historical biographies ever written. In 1940, Hermann Clarke published his definitive biography of John Hull, Boston silversmith and mintmaster, the man who made the Massachusetts silver coins we all love and respect. Clarke's book featured illustrations of coins supplied to him by noted Massachusetts collector Carl Wurtzbach. When America entered the Second World War, Clarke's book quickly went out of print. In 1993, the book was privately reprinted in a limited edition. The quality of reproduction is excellent, the original typeface is still elegant, and the illustrations are more than acceptable. The 1993 reprint originally sold for \$25 each. Stack's is happy to donate a quantity of these books free and clear to your organization. We understand that these books will be made available to members on a first come, first served basis for only \$10 per copy. All sales of the donated quantity of books will be controlled by your organization's officers. All proceeds of the sales of these books will go exclusively and directly to the benefit of your organization and its activities. We hope you are as excited by this gesture as we are. Spreading numismatic information is always of benefit to collectors. At Stack's, we believe in an educated collector. All our best wishes for the new year.

Lawrence and Harvey Stack

*Editor's note: Thanks to Stack's on behalf of all C4 members. Some of us will benefit indirectly as this gift improves the financial position of C4. Others of us will benefit twice, by also purchasing a copy of this book from C4. To purchase a copy, please send \$10 (check made payable to C4) to the C4 treasurer*

Angel Pietri



Numismatic education and publication have clearly been high priorities for Stack's for decades. Their catalogs provide wonderful opportunities to add to one's collection and are equally important for reference years after the auction. I would assume that most colonial collectors are already on their mailing list. If not, you may reach them at

Stack's  
123 W. 57th St.  
New York, NY 10019  
212-582-2580



### **A Closer Look at a Vermont Ryder 16:**

#### **The Dotted Ryder 16**

*Jim Rosen and Tony Carlotto*

I (JR) recently received a Very Fine Ryder-16 from Tom Rinaldo with very choice surfaces. He knew that I liked nice surfaces so even though I had a 16 in my collection, he couldn't help but send this along for my inspection. I laid the coin that Tom sent me next to the Ryder-16 I already owned and immediately began to get tachycardic (increased heart rate for you non-physicians). There appear to be approximately 11 or so small raised "dots" in the field of the obverse, dots that are clearly not present on my coin. In addition, there are three dots in a triangular pattern just to the right of liberty's neck on the reverse. I called Tom and asked him for an explanation but he confessed that he hadn't looked at the coin that closely and didn't see those "dots". They are roughly the size of the dots on the breastplate of the bust, some are larger than others but generally they are the same size.

The location of these raised "dots" on the obverse are as follows (*editor's note: all locations are given assuming that the feature mentioned is "right side up", as opposed to having the coin*

*in a single position all the time, i.e. "below" the letter E in VERMON means between the letter and the bust*): In the left obverse field, there is one below the middle of the E, one below the first stroke of the letter M, one behind the head at the letter O, a small one over the letter O, the one between Vermon and Auctori is just about gone, three very sharp ones at the tip of the third leaf, two are about the same size and one significantly smaller. In the right obverse field, there is a dot to the left of the left upper stroke of the letter U, one dot is below the right side of the O, one is just to the right of the chin and one below the right stroke of the letter R. There may be a few more dots that are more like ghosts in the fields at varying places but these 11 are the most obvious. The dot between Vermon and Auctori appears on both the dotted and undotted varieties. This dot or period usually is quite weak on most specimens. The dots on the leaves and under E & M are round and neat while others resemble digs or a comma like mark. If you have difficulty determining if you have dots or not, the dot below E in Vermon is usually easiest to detect.

We have had the opportunity to compare my coin (JR) with many of the Ryder 16s in Tony's collection and other coins in plated auctions (see below). We have found that the "dots" compare identically on each specimen in terms of location and size. Now the question that needs to be answered is how did these dots get there in the first place? Is it possible that the Ryder-16 obverse die was slightly reworked for some inexplicable reason and during this process the die cutter added some idle dots to the die? One certainly can't ignore the fact that the Ryder-16 is one of only two varieties (the other is R-18) with dots on the breastplate, some of the dots in the obverse field match the size and shape of these breastplate dots. Thus the die cutter who was working on the original R-16 would have available to him punches that were used to put dots on the breastplate. Also note the fact that the dots on the breastplate on R-16 "wander" up the side of the breastplate a bit in a haphazard manner. Maybe the

person cutting the R-16 die liked the abstract design of the dots and when this die was reworked he went to town on dots and placed them wherever the punch landed. The variation in size of the dots may be related to the force given to the blow of the die punch. Look at the dots in the breastplate and you will also see variation in the size of these dots as well, similar to that seen in the fields. But..... we do not have any strong evidence or any evidence at all of significant die failure from the coins and photos we examined that would necessitate reworking the die. Another theory may be that foreign matter (perhaps small metal fragments) may have fallen on the obverse of a planchet and when the coin was struck, these foreign particles caused incused "dots" to develop on the obverse die. Then, when the next coins were struck, they would have developed raised dots on the obverse. Unfortunately, there are holes in this theory, too. The steel die is harder than the copper planchet and thus one would think that the metal fragments would be forced into the planchet rather than into the die itself leaving incused "dots". Another hole is that this does not explain the three dots on the reverse, seen in all the dotted coins so far examined. Metal fragments might have adhered to the reverse die at some point in its life causing incused dots to appear on the reverse die just as the obverse die but this seems a bit too theoretical to be real for both of these scenarios to occur together. The reverse dots are weak and hard to see on all specimens with obverse marks. They also show on Ryder-24 and 30 which were later uses of reverse-S. One interesting note is that these dots appear suddenly. There is no progression of intensity. The variety exists in two states. Examples with weaker dots are found in lower grades probably caused by wear and sometimes from weakness in strike.

Certainly there are other theories that we are probably not cognizant of and truths that we will probably never know. It does make for interesting thinking.



Thank you all in advance for your interest and thoughts.

Specimens of Ryder-16 in recent sales and private collections seen either in photos or in person by Jim Rosen:

Bressett, 1976 plate coin (in Studies on Money in Early America) AU? Undotted

Garrett (Bowers & Merena [B&M], 11/79)

Lot 565 VF

*Dotted*

Roper (Stack's, 12/83) Lot 326 EF

*Dotted*

Cole (B&M, 1/86) Lot 1173 EF

Undotted

Cole (B&M, 1/86) Lot 1174 VF

Undotted

Cole (B&M, 1/86) Lot 1175 VF

Undotted

Taylor (B&M, 3/87) Lot 2072 AU

Undotted

Norweb (B&M, 10/87) Lot 1282 AU

Undotted

Stack's 4/88 Lot 2015 VF

Undotted

Oechsner (Stack's, 9/88) Lot 1340 VF

Undotted

Bowers & Merena 9/88 Lot 3048 VF

Undotted

Bowers & Merena 9/88 Lot 3049 F

Undotted

Stack's 10/88 Lot 445 EF

Undotted

"Four Landmark Collections" (B&M, 3/89)

Lot 5082 VF

Undotted

Stack's (FPL 1989) Lot 198 EF

Undotted

Stack's (FPL 1989) Lot 199 VF

Undotted

"Boyd, Brand, Ryder" (B&M, 3/90)

Lot 1068 AU

Undotted

Early American Numismatics (EAN) 3/90

Lot 2469 VF

Undotted

Stack's FPL 9/90 Lot 213 EF

*Dotted*

Stack's FPL 9/90 Lot 214 VF

Undotted

Frontenac (B&M, 11/91) Lot 96 AU

Undotted

Frontenac (B&M, 11/91) Lot 97 EF

Undotted

Spring Quartette (B&M, 3/92) Lot 1529 VF

Undotted

Somerset (B&M, 5/92) Lot 245 AU

Undotted

Somerset (B&M, 5/92) Lot 246 EF

Undotted

Stack's 9/93 Lot 1086 EF

*Dotted*

Stack's 9/93 Lot 1087 VF

Undotted

Stack's 3/94 Lot 391 AU	Undotted
EAN 4/96 Lot 78 AU	<i>Dotted</i>
EAN 4/96 Lot 80 VF	Undotted
EAN 11/96 Lot 75 VF	Undotted
EAN 11/96 Lot 76 F	<i>Dotted</i>

*Number of Coins:*     **32**

*Undotted*                     **26**

*Dotted*                         **6**

I (TC) coincidentally have also examined 32 specimens from my collection and photo file. Ryder-16 is Bressett obverse-15 and reverse-S. Obverse-15 is used only once while reverse-S had a total of four pairings. The probable sequence is 14-S (RR-17), 15-S (RR-16), 16-S (RR-24), and 23-S (RR-30). Reverse dots do not seem to appear on the Ryder-17, but are present on the dotted 16s as well as RR-24 and RR-30.

I had more success in my search than Jim had. An equal number of twelve with and without dots were found. Eight specimens did not have enough detail to make a valid observation. I had the luck of purchasing two high grade R-16s at an EAC convention several years ago. One had the dots while the other did not. Like Jim, I also had an extra boost to my already high blood pressure. I never gave much thought to this dotted die until Jim called me recently and explained how it was haunting him. After several conversations and going through my own pieces and photo file, we created this article for your consideration.

We would like to hear from as many of you with R-16s as possible to try to get an estimated census and percentage of the dotted R-16 sub-variety. We would also like to hear from all of you to confirm or reject these hypothesis and also to solicit new ones as to the etiology of these dots. Hopefully we will be able to publish them in the next C4 Newsletter along with a census of the two different sub-varieties. At the Vermont Symposium held during the next

C4 meeting, we could discuss whether this variety should be given a name such as the Dotted RR-16 sub-variety. You can send all correspondence to:

James P. Rosen, MD

[REDACTED]

phone [REDACTED]

or

Tony Carlotto

[REDACTED]

[REDACTED]

Please let us know the number of dotted and undotted varieties you have and their condition and if the dots correspond to the ones described and shown above (see accompanying photo and cover). All information will be held in the strictest of confidence.



### CompuServe "Copper Posts"

Neil Rothschild

*(editor's note: Although I have been using the internet for over 10 years, when I was at a university, there was never much reason for me to subscribe to commercial computer services such as Compuserve and America Online. But I did hear that some of these services had active numismatic discussion groups. One of the very few, and perhaps only, of these to revolve around our shared interest was on Compuserve. Neil Rothschild contributed a series of articles in 1995 to that forum as an introduction to colonials. He has let us reprint them here. Although I have cut out some parts that seem irrelevant in the Newsletter, I've left them mostly as is to capture the atmosphere of the Compuserve forum. I'd welcome comments from folks who participated in the Compuserve forum. Does the activity continue? Has it migrated to a Web page somewhere?)*

### **Early Coppers #01 - Introduction**

This posting is the first in a series relating to early American colonial and state coinage, with a particular emphasis on Connecticut state coinage. Why the Connecticut series? Well, this is the series that I specialize in, I am the author, and I get to pick the subject. (a little light humor here, I don't want this series to be too dense and authoritative; that would be too much like most of the existing reference material). Actually, the Connecticut state coinage is the largest state copper series, with over 350 varieties. One can spend a lifetime studying and collecting this series (and many have). Connecticut coppers are linked to most of the other state coinage, as well as other miscellaneous colonial era material.

Much of what we will discuss can be applied to other colonial and state coinage series. Once you have assembled a basic library for a specific series, you will discover that you have a good base to start investigating other series. The same is true for the skills that you will acquire along the way.

Each posting will relate to a specific subject. The objective is to provide a brief introduction to a subject, followed by additional postings detailing important areas of interest. I will try to keep the subject matter "light" and interesting to a casual reader.

### **Early Coppers # 02 - The Historical Background**

We will start with a brief history of the events leading up to the coinage and the mints. This history includes a tour of the Connecticut state coinage section of the 1995 Red Book, pages 40 to 44. I assume that all readers have a Red Book. The relevant sections of the 1996 Red Book are identical (except for the prices), so either book can be used. If you have an earlier edition, you'll have to wing it!

Throughout the Colonial period England imposed strict controls on the importation and creation of hard money in

the colonies. This was a political decision designed to keep the colonies dependent on the home office, so to speak. This policy resulted in a chronic shortage of coins. To make matters worse, the English government was very lax in its control of copper coinage. While counterfeiting silver and gold coinage was a capital offense, the government was pretty much indifferent to the counterfeiting of copper coins.

There was a substantial gap between the intrinsic value of the copper contained in these coins and the face value. This gap invited counterfeiting. A counterfeiter with a reasonably efficient operation could make a nice profit while providing a legal weight coin; these profits were multiplied by simply reducing the weight of the coin and/or debasing the metal content.

The aspects of counterfeiting in Colonial and Pre-Federal America is a fascinating subject in itself, and forms the foundation of numismatic research in this era.

At the conclusion of the American Revolution, the states joined together in the Articles of Confederation. The states and the Federal government jointly retained coinage rights. The federal government declined to issue coinage until 1793. By the year 1785, the counterfeiting problem had grown to epidemic proportions. Some researchers estimate that up to 80% of the copper coinage in circulation in America was counterfeit, mostly substandard weight and/or low quality copper. The public's reaction to the counterfeits varied from indifference to refusal to accept the coins, or in many cases the coins were accepted only at a discount. As in all areas of human endeavor, the little guy got the squeeze.

The states responded to this problem by taking advantage of their rights to coin money. On October 20, 1785, the Connecticut assembly approved an exclusive franchise to Samuel Bishop, Joseph Hopkins, James Hillhouse, and John Goodrich to coin copper. These individuals formed the

"Company for Coining Coppers" (must have had a Madison Avenue marketing type to think that one up). This was the only mint authorized by the state of Connecticut. The state established weight guidelines and provided for a system of inspections. The state collected a royalty of 10%, payable in (what else) coppers or any other legal tender. Remember, the idea was to force the counterfeit coppers from circulation by replacing these coins with authorized, legal coinage.

The authorized weight for these coppers was 144-152 grains (depending who you ask; there is some dispute here), corresponding to the British halfpence. Whatever revenue the mint collected, less the 10% royalty and its production costs, represented the mint's profit.

By the way, Samuel Bishop and Joseph Hopkins were members of the Assembly. A little inside dealing here?

The act states that the coins shall have "a man's head on the one side "with the inscription "AVCTORI: CONNEC:" , and on the other side the "Emblem of Liberty with an olive branch in her hand" with the inscription "INDE: ET.LIB:1785:"

Translation: "By the Authority of Connecticut" and "Independence and Liberty".

Don't get confused with the U's and the V's. There seems to have been a lot of confusion over these letters back in those days. I quoted the above from Crosby (see bibliography below), who quotes the text of the act. The coiners evidently preferred U's.

Now, open your 1995 Red Book to page 40. The first copper you see is dated 1785 and called a "Copper Bust Facing Right". Collectors refer to this design as the "Mailed Bust Right". The mailing refers to the "armor" worn by the effigy. The general design of the coin is very similar to the British halfpence. The mail (armor) is also a likeness of the George

III halfpence attire. Now, you may be wondering why, after fighting a long, bloody war the new American state of Connecticut would use the defeated King's coin design. Good question. It is generally believed that the designers were concerned about the public reaction to a new and different coinage, and could reject the newly authorized legal weight coins in favor of the lightweight counterfeits then in common circulation. Sounds a lot like the current debates concerning the replacement of the current coinage! (some things just never change). Also consider that the average citizen was illiterate, with a lot of street smarts, but little or no formal education. No television, no CNN, no newspaper for those that could not read. There is some physical evidence of this phenomenon in the Vermont state coinage. The early emissions were of a landscape design, but quickly changed to a likeness of the British halfpence (take a quick look at the 1995 Red Book page 51 to 52).

In the next installment, we will consider the unintended consequences of this new coinage and complete our Red Book tour. In the meantime, your homework assignment is to look at all the choice Connecticut copper plated in your Red Book.

### **Bibliography:**

- 1) Money Of The American Colonies and Confederation: A Numismatic, Economic and Historical Correlation, Philip L. Mossman. 1993. American Numismatic Society. An excellent accounting of the political and historical background behind the early coinage of America. This is a \$100 book, but if you stay tuned, I will tell you how to acquire an early edition for \$10! (AKA dangling the worm)
- 2) The Early Coins of America, Sylvester S. Crosby, 1875. A very important, in print, and relatively inexpensive reference that we will discuss in detail at a later date. The starting point for all Early American numismatic research.

3) Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins, Walter Breen, 1988. The title says it all. See pages 65-78.

### Early Coppers # 03

#### Connecticut Coppers by Red Book Type - 1785

In writing this post, it occurs to me that many readers may not be familiar with some of the terms and phrases.. Definitions are provided at the end of post for all words and phrases followed by a number in parenthesis.

Getting back to the first coin pictured on page 40, the 1785 Mailed Bust Right. This is considered to be a genuine Company for Coining Coppers emission. (hereinafter referred to as "CCC") As a matter of fact, all the 1785 coppers except for the "African Head" pictured next are considered to be genuine emissions.

The African Head is a very popular variety, and a common one. Walter Breen published a series of papers, books and auction catalogs describing his mint attributions. He also attempted to create a logical classification of Miller varieties (9). Starting in 1975 with the Early American Coppers auction catalog, his final work is published in his Encyclopedia. There is much controversy regarding who minted what, but for simplicity I will use Breen's mint attributions as listed in the Encyclopedia. Breen lists the African Head as "an unidentified private mint". The obverse device of this coin is unlike any other in the series. There are actually 2 varieties, one quite rare; Breen reports 2 known. If you find an African Head with the hair brushed back (from the top) it is very rare. The Red Book coin is the common variety, with the hair brushed forward. Interestingly, the Africans are full weight coins, averaging 141 grains.

At the top of page 41, we see a Mailed Bust Left. This variety is generally considered to be a later emission, during or after



the year 1786. The first thing you notice after studying a few choice Connecticut is the profusion of die breaks (8). Dies were very expensive to produce, and required skilled labor. Good quality die steel was scarce and expensive; many dies were made with poor quality steel. The dies were used to the fullest extent possible, resulting in a progression of breaks in each die. If you examine a 1785 Mailed Bust Left, you will notice that the obverse dies are identical to those used on 1786 varieties, but the die breaks on the 1785's are clearly more advanced. This gives us an emission sequence for each die marriage (2), in this case proving that the 1786's preceded the 1785's.

The genuine CCC 1785 and 1786 coins are attributed to the die sinker Abel Buell. Buell was a very clever fellow, credited with many mechanical inventions. He invented a hubbing system, where his working dies (3) were stamped from master dies (hubs) (4). His hubbing system, with modifications and improvements, was adopted by the U.S. mint. He is most likely the first American die sinker to successfully hub a working die on a commercial basis. He experimented with hubs that included all or most of the devices (5), legends (6), and ornaments (7), but encountered problems. Eventually, he settled on hubbing the central devices only, hand punching the peripheral legends. Most likely he determined that it was easier to punch the legends from scratch than to hand strengthen the weak perimeters of the working dies.

This is a good thing for us collectors; 1785 Connecticut can be very difficult to attribute because the legends, devices and ornaments are identical in many cases. The variations in the dies are mostly due to hand strengthening of the legends and devices. He does appear to have either used several different master hubs, or modified his existing hub several times. If you study a run of 1785 varieties, you will note certain differences, especially in the obverse wreath.

1785 varieties generally come on defective planchets, and are, as a group, slightly underweight. It is believed that these variances were due to technical start up problems. By 1786 the weights are generally within tolerance and the planchet quality improved. The 1785's in general are difficult to come by, especially nice ones.

### Definitions:

1 - Emission: the physical coinage output of a mint.

2 - Die Marriage. A single combination of obverse and reverse dies. The Connecticut dies were combined in a seemingly haphazard basis. So, obverse dies 1 and 2 could be combined with reverse dies A and B in the following combinations: 1-A, 1-B, 2-A, 2-B, yielding four die marriages from 2 pairs of dies.

3 - Working die - This is a die used to strike coins.

4 - Master die - Also referred to as a hub. A master die was used exclusively to strike working dies. Due to the technology involved, the process requires a 3rd die to strike the master/hub die required to build a working die.

5 - Devices. In this context, the central design on a die. In the Connecticut series, I refer to the figure head on the obverse and the seated Britannia on the reverse

6 - Legends - The AUCTORI CONNEC on the obverse, and the INDE ETLIB on the reverse

7 - Ornaments - The legends of many Connecticut coppers are embellished with figures known in the field as cinquefoils, fleurons, etc. These are designs imbedded in and around the legends that are not letters, numbers, or punctuation marks such as periods, dashes and colons. We will talk about these ornaments in a future post. The

ornaments were introduced to the series with the Draped Bust Left design.

8 - Die break. With continued use, cracks form in a die. These cracks are transferred to the coin as a raised line (relief), distinguished from a scratch, which is cut into (incuse) the coin. Die breaks are important clues to determine the emission sequence of the various die marriages. Die breaks can also help ascertain a difficult variety attribution.

9 - Miller varieties. Henry C. Miller created the classification system currently used by the collecting community. We will discuss his system in detail in a future post.

### **Bibliography**

1 - Breen's Encyclopedia

2 - The 1995 Red Book

3- The State Coinage of Connecticut; Henry C. Miller. This is THE book on Connecticut.

4- The Frederick B. Taylor Collection, Bowers and Merena, Inc. The most important auction catalog covering this series.

5 - Weight averages from my personal database. In certain cases, my results differ from Breen's.

### **Early Coppers # 04**

#### **Connecticut Coppers by Red Book Type - 1786**

Continuing on to the 1786 coppers on page 41, we see the "Small Head" obverse device (plate 2) and the "Large Head" device (plate 3). You will immediately note the stylistic differences between these 1786's and the 1785's, and, in fact, these coins are attributed to die sinker James Atlee. These varieties were most likely struck in New York City and/or Rahway Mills, NJ. These 2 coins are genuine counterfeits!

Atlee made 5 obverse dies mated with 1786 reverses, and evidently produced enough coinage to bring his product to the attention of the Connecticut Assembly. The Atlee round head plated on page 41 is the most common of the 1786 Atlee's, and has an average weight of just 95 grains. The other Atlee varieties have average weights between 115 and 138 grains (this is very tentative; the sampling population is very small for the rare varieties). As a result, Abel Buel over at the authorized CCC mint changed his design to a bust left in an attempt to distinguish the genuine CCC output from the newly minted counterfeits.

According to Breen, the Atlee coins were not authorized, but also not illegal.

So, we have come full circle! The legislature authorized legal coinage to stop the counterfeiters, and the counterfeiters copied the new coinage! This was a battle to be fought over the next several years, and finally resulted in the establishment of the U.S. mint.

The fourth coin on page 41 represents the mailed bust left group, Abel Buel's authorized response to the Mailed Bust Right counterfeiting. You will notice that the head style has changed; Buell developed a new central device punch for his new dies, and kept this same basic design throughout the extensive 1787 mintage. You will see that he later changed the attire of this device to a "draped" design, sometimes referred to as a toga.

The last coin on page 41 is called the "Hercules" variety. This is actually the standard Mailed Bust Left, with extensive re-tooling. Presumably Buel was, again, shaking out his hubbing process. This is a unique obverse die, married to 3 different reverse dies. Two of the varieties are very rare, the third fairly common as Connecticut's go. This is a very popular variety that is very difficult to acquire in nice condition, and rather expensive.

The first coin on page 42 is a new device, previously mentioned: the Draped Bust Left. This variety (dated 1786) is fairly rare, with 2 obverse dies married to a single reverse. There are, by far, more draped bust left Connecticuts than all the other device types put together. Most of the Draped Bust Lefts' were dated 1787. Apparently, Abel Buell had fine tuned his central device hub to the point where no further changes were required. Of course, the counterfeiters are never far behind, but that is a story for the next installments, where we will cover the 1787 and 1788 designs.

Before we leave the 1786 series, I have to mention the "Bungtown" varieties, as referred to by Breen. These varieties are not listed in the Red Book and they are essentially uncollectible. (Does that mean the Brasher Doubloons are collectible because they are in the Red Book?). If you have Breen's Encyclopedia, refer to page 68, Breen varieties 761 and 762. I'm not sure how to describe these two varieties, but it should be sufficient to say that my daughter was drawing better head figures at the age of 8 or so. And she got a C in art that year. These are truly comical varieties, and all Connecticut collectors would give their eye teeth for one. However, these are among the rarest of the Connecticut series, and most of us mortals will have to be content with the plates in Breen.

Another dangling worm- After we have beat the Connecticuts to death, we will talk about a related coinage series that includes 4th grade level die sinking - but these coins ARE affordable by the average collector!

### **Bibliography**

- 1 - Breen's Encyclopedia
- 2 - The 1995 Red Book
- 3- The State Coinage of Connecticut; Henry C. Miller
- 4- The Frederick B. Taylor Collection, Bowers and Merena
- 5 - Weight averages from my personal database.

### Early Coppers # 05

#### Connecticut Coppers by Red Book Type - 1787

Now we are going to enter the complex world of 1787 coppers. The Red Book makes it look simple, but we will find out that that is not the case.....

Opening our Red Books to page 42, we see the first variety listed as a "Mailed Bust Facing Left, IND ET LIB 1787 over 1788. Now, we have something interesting here. First, there is no plate; this coin is ROUGHLY in the style of the obverse plated in the lower right hand corner of page 42. In fact, the lower right hand obverse variety is found married to the IND ET LIB reverse, as well as other varieties, as discussed below. If you look carefully, you will notice that the central figure's wreath is of a new design, referred to as the "triple leaves" or "triplet head" in Breen. The dies are attributed to Benjamin Buell, son of Abel Buell. Supposedly Abel Buell deeded his share of the coining business to his son in April, 1789 (fleeing to Europe to escape any potential connection with the Jarvis fraud- but we're getting ahead of ourselves). After coining for a few weeks, Breen reports that Benjamin Buell sold his equipment (including the dies) to Machin's Mills. That is the Numismatic Tradition; there is much controversy surrounding this aspect of the Connecticut series.

We also have our first legend error; IND ET LIB instead of INDE ET LIB. On top of all this, we have an overdate! (I can see the ears pricking up on the variety collectors out in cyberspace.) On the reverse, liberty is holding a wheat ear instead of an olive branch, and the face of the shield contains 3 grape vines. Breen lists this as a prototype die, created prior to the master hub used to create most of the remaining triple leaves varieties. You can see this variety in Breen's Encyclopedia; see Breen # 774.

The next variety we see is the "Small Head Facing Right". Our friend Atlee is at it again! Notice the reverse legend is

reversed, ETLIB INDE instead of INDE ETLIB. The coin shown is one of four 1787 mailed bust right's attributed to Atlee. This is another favored type piece. Two of these varieties contain the standard INDE ETLIB, and are listed (but not plated) below the plate of the small head type.

Now comes one of my favorites, the "Mutton Head", also known as the "Bradford Head". You can see from the plate that this is a very distinctive head style. Glancing at the reverse, you're probably wondering if Liberty is REALLY topless. Now, this issue has been studied extensively by numismatic researchers, intently studying enlarged photographs of the finest known specimens with high powered glasses and yes, Liberty really is topless. This is the only reverse die with a topless Liberty; undoubtedly this emission caused a similar stir as the 1916 Standing Lib quarter dollar. Some things just never change.

The Mutton Head obverse is very difficult to obtain with a sharp, clear strike. The obverse die was re-ground several times, each time weakening the central device. Jim Goudge gave a presentation at the A.N.S. Coinage of The America's conference (October 1995), in which he illustrated 4 distinct die states of this obverse, married to 3 states of the reverse.

(I was going to upload the enlarged photographs but in the end decided that it was inappropriate for a family oriented service such as CompuServe. I thought about the internet but nixed that idea after reading the legislation currently winding its way through the congress.)

Moving right along, we (don't) see 4 varieties of mailed bust left; including the laughing head (a great head style easily found with a very sharp strike), another Hercules head, and a 1787 over 1877 (variety specialist alert!). See Breen # 770, 793, 794.

At the bottom of page 42, we come across the famous Horned Bust. The "horn" extending from the bust is a massive die break. This is one of the most popular varieties, and many collectors own several pieces representing the various stages of the break, no break to fully developed break. On late state specimens the break extends well into the area opposite the C in AUCTORI.

Horned busts are very common and you will typically encounter them all alone in the trays of dealers who specialize in other coinages. These coins are often offered at a premium; there is no need to pay a premium for a Horned Bust, but we will cover pricing in depth with a future post.

There is an interesting mystery surrounding the Horned Bust. Most collector's of early copper believe that the presence of massive die breaks signifies a relatively abrupt end to the useful life of the die. And, in fact, most varieties that exhibit massive die breaks are very rare today. The Horned Bust is an exception, being one of the most common varieties, most exhibiting a well developed break. How could the die last so long with the break? My theory, and it is only conjecture, is that the Horned Bust break is very unusual in that it NEVER reaches the rim of the coin (die). I suspect that the dies were much more sensitive to breaks that start or end at the rim than breaks contained within the die. Anyone have any thoughts on this??

Horned busts and laughing heads are attributed to Walter Mould at the Morristown, New Jersey mint- another unauthorized mintage.

The final plate on page 32 is the Triple Leaves variety with the CONNECT spelling error. This legend blunder is unique to Miller obverse 15, married to 3 different reverses. One of the reverses (Miller R) is the IND ET LIB 1787/1788 type previously discussed. Another reverse marriage is the famous "Fatal Break" reverse, a rare die marriage with a



nifty massive wedge shaped die break (actually considered to be a die "cud"). These die marriages can generate much confusion when you are building your Red Book type set.

Turning to the top of page 43, we see a nice draped bust left. Nine varieties are listed under this plate, eight with various legend blunders. We will talk about the legend blunders at a later date. Personally, I find the legend blunders to be a fascinating area of study. For now, I will leave you with a question. Do you think the blunders were due to illiterate die sinkers, or could there be some other reason? If you have Breen, you might want to wander through the draped bust left section (793-854).

The vast majority of the draped bust left coins are attributed to James Jarvis (with master dies prepared by Abel Buell, but legends and punctuation prepared by others). Now, here is a colorful personality. On June 1, 1787 Jarvis took control of the Company For Coining Coppers, dissolved it, and formed a new company to mint Fugios. (Bruce H. perks up: Fugios? Did I hear someone say Fugios?) Jarvis paid a \$10,000 bribe to secure a federal contract to mint 32 million Fugios; the Federal Treasury supplied him with 30 tons of copper. While he was in Europe attempting to put together the resources to complete the Fugio contract, his father-in-law, Samuel Broome, manager of the mint, apparently stamped the Government owned copper into Connecticut Draped Bust Lefts! Well, that's the story, according to Breen. You can decide what Jarvis knew, and when he knew it, for yourselves.

That 30 tons of federal copper made a lot of Connecticut Coppers! Making a very rough count, I see almost 200 varieties of Draped Bust Left, all of which are essentially represented by 9 Red Book types. This is an interesting series; there are many, many rare varieties of Draped Bust Left, yet they are commonly encountered simply due to the sheer number of rare varieties. What I am saying is that a

very rare distinctive variety, such as an Atlee round head, will sell for much more and generate much more interest than a generic Draped Bust Left "rarity". Many collectors believe that there is a large pool of unattributed Draped Bust Lefts that will continually erode the rarity ratings on these coins. It is a fact that this type is the most difficult to properly attribute.

To give you some idea of the difficulties attributing the Draped Bust Lefts, consider that the major variety 33-Z represents approximately 61 die marriages, each with the exact same legends, punctuation, and ornaments. All with the same hubbed devices. It's almost as bad as Morgan Dollar VAM varieties. To make matters worse, many Connecticut coppers contain incomplete legends due to planchet flaws, bad strikes and just plain wear.

The 1787 series is a long, complex year. Thanks for hanging in there with me. As always, any comments or questions to help clarify this post are appreciated. The next post covers the 1788 series; the last year of the Connecticut.

### **Bibliography**

- 1 - Breen's Encyclopedia
- 2 - The 1995 Red Book
- 3- The State Coinage of Connecticut; Henry C. Miller
- 4- The Frederick B. Taylor Collection, Bowers and Merena
- 5- Early American Coppers Society Auction 1975, Pine Tree Auction Company, Inc. Breen's first magnum opus on the Connecticut series.

### **Early Coppers # 06**

#### **Connecticut Coppers by Red Book Type - 1788**

The 1788 series, the last year of the series, is actually a free for all, incorporating all of the earlier designs and mints. In many ways, 1788 is the most interesting year of the series, documenting the final chaos resulting from the original

coinage act of 1785 and the subsequent extensive counterfeiting.

The first 1788 variety plated on page 43 of the Red Book is the Mailed Bust Right coins attributed to Atlee and Machin's Mills. You will note an unplated sub-variety listed- the Atlee small head plated on page 42. You can see from the prices that this is a very rare and desirable variety.

If you spend a few minutes studying Breen's groupings (Breen #855-862), you will see that the Mailed Bust Right obverse is found married to the Jarvis reverses, the "Atlee grape vines on shield" reverses, and Buell reverses. More about this later.

The 1788 Mailed Bust Right varieties are almost all found overstruck (1) on Nova Constellatio coppers. This is a study in itself, but for now you should know that these over strikes lend a distinct personality to each coin; each individual coin displays a unique combination of under-type (2) and over-type (3) design.

One of my favorite overstrikes is a coin plated in an auction catalog that contains the "all seeing eye" of the Nova Constellatio staring out from Liberties waist on the reverse. On this particular coin, the eye is unusually bold. Unfortunately, I cannot recall the specific catalog, but it's a dynamite coin!

Apparently, certain copper designs fell out of favor as the public struggled with the profusion of light weight coppers. The solution? Strike "new coins" from the very same light-weight copper coins now out of favor. Which brings to mind P.T. Barnum's philosophies.

What a concept! You buy out of favor coppers at a substantial discount, run them through a press, and out the

other end comes full value coins! And no problems or expense preparing planchet blanks.

Next, we examine the Triple Leaved obverse represented by the last plate on Red Book page 43. The Red Book lists two varieties, one "generic" and one with the CONNLC spelling error. Breen further divides this major type into "Wheat Eared reverses" and "Atlee Reverses". Again, Breen attributes this design to Machin's Mills.

The final 1788 Red Book type, plated at the top of age 44, is the familiar Draped Bust Left. Red Book lists 3 varieties, including 2 spelling blunders. Breen tentatively attributes these to Jarvis in New Haven, but I suspect he really wanted to throw them over to Machin's Mills. In fact, Breen did attribute these to Machin's Mills when he published his original writings circa 1975 in the EAC '75 auction catalog and the A.N.S. "Studies in Money in Early America", published in 1976.

Well, I guess I can't delay this any further. Let's talk about "Numismatic Tradition". According to Breen, virtually all the coiners sold their equipment to Machin's Mills as, one by one, the coiners became insolvent. In the end, Machin's Mills and James Atlee were striking coins from the various dies acquired from these coining firms.

This is the tradition (according to Breen). If you have been following this thread, you have read with interest the comments by Michael Hodder reflecting his research into these issues. Mike believes that much of the Numismatic Tradition, as compiled by Breen, is invalid and not in anyway supported by the available facts.

In particular, Mike believes that the role of James Atlee and Captain Thomas Machin are, at the least, over exaggerated, and possibly complete fiction.

His opinions are based on his research into the historical records, along with his studies of die linkages. Mike's conclusions have been published in the Colonial Newsletter, and are readily available for you to form your own conclusions.

Personally, I find the controversy just one of the many fascinating facets of the Pre-Federal coinage. Regardless of the eventual outcome of this controversy, no one can deny that 1788 was an interesting year, indeed, for the Connecticut Copper series.

### Definitions

1- Overstrike - a coin design is struck on a planchet that was previously struck with (usually) a different coin design.

2- Undertype- the strike features from the first striking.

3 - Overtyping - the strike features from the second striking.

### Bibliography: same as for Post #5

### Early Coppers # 07- A chronological review of the available literature (Ct State Coinage) Part I

At this point, I think it best to review the available literature so that in the future you will understand the references that I cite. On a personal level, I find the immense amount of literature available to those who know how to look for it a very satisfying diversion from our basic job - acquiring coins. I cannot always afford the coins that I see offered, I will never be able to acquire a complete Connecticut variety collection, but I can always find an interesting article on the subject somewhere in my library. Once a basic library is acquired, the reading is free. Without knowledge, these coins are just rusty lumps of copper. As you gain knowledge, the coins come to life in a way you never thought imaginable.

We will approach this task in a chronological fashion; much of what has been written in the past has been superseded or refined by subsequent writings.

In the interest of space, I have include only those items that represent significant milestones in the accumulation of knowledge of this series. As it happens, these are the same texts that will form the foundation of a good library.

**1875, *The Early Coins Of America*, Sylvester S. Crosby.**

In 1875 Sylvester S. Crosby published "The Early Coins in America". Originally intended to be a committee effort, the work quickly fell to Crosby to complete the 380 some page effort. My personal copy was reprinted by Quarterman publications in 1983 and contains an excellent historical account of the book. There have been many reprints of the book, and it is readily available for \$30- \$50. This work is generally referred to as "Crosby".

The Quarterman reprints are considered by many to be the best quality reprints. In particular, the 1974 reprint is often cited. I have not compared the 1975 and 1983 editions; maybe a lurker could fill us in. I do know that the 1975 edition frequently sells for quite a premium over the 1983 edition, often fetching upwards of \$75 at mail bids.

*(editor's note: I use the 1983 reprint as my everyday copy. It is better than the other earlier reprints I have, though I do not have a 1975 edition for comparison.)*

Approximately 350 originals were produced, and these original copies frequently come on the market; expect to pay \$300 - \$500 and up, depending on condition, binding, etc.

*(editor's note: \$300 would either be a bargain or a copy with many problems. A decent copy would generally sell for at least \$500. Subscription sets, special bindings, 1878 title page, association copies, etc. all increase the value beyond that.)*

Collecting the many versions of Crosby is, in itself, a valid pursuit. Virtually every paper ever written references Crosby. The book covers virtually every colonial and Pre-Federal coin attributed to American production. For many series, including the Connecticuts, Crosby invented an attribution system of die varieties. Crosby's Connecticut attribution system is often referred to as "Crosby Varieties", and formed the basis for the later Hall and Miller variety attribution systems.

Crosby's attribution system for Connecticut coppers details major varieties only, segregated by the legends, punctuation and ornaments. He lists the number of individual die varieties then known for each major variety, but makes no attempt to identify them.

Crosby contains many original source documents transcribed verbatim. For example, you can read the verbatim text of the Connecticut legislative act authorizing the coinage, or read the Machin's Mills partnership agreement (you may need a 200 year old lawyer for this one).

When I started building my library, I was told to buy a Crosby, and a dealer was selling mint copies very reasonably. So, I bought it. I opened the book, and saw it was published in 1875 and I thought "I can't believe that this 120 year old book is still THE reference on the subject. What is wrong with this hobby?" Well, as you would expect, many of Crosby's conclusions have been disproved or challenged in the intervening years, but it is a tribute to the thoroughness of his work that the majority of what he wrote is still leading edge knowledge of the colonial coin series.

One of your first acquisitions for your colonial library must be a copy of Crosby. It is cheap, readily available, and an invaluable resource. Read what the experts read!

***1892 - A Descriptive List of The Coppers Issued By Authority, For The State of Connecticut For the Year 1787, Dr. Thomas Hall.***

Dr. Hall was a prominent early collector of Connecticut Coppers. He took the Crosby attribution system, which simply devised a variety designation for each combination of legend and punctuation, and expanded it to include each known die variety. Crosby was aware of the sub-varieties of each legend combination, but simply listed the number of sub-varieties in his attribution table.

Dr. Hall provided a descriptive list of each sub-variety, enabling the collector to attribute his coins. Hall provided no plates. While there is evidence that Hall intended to expand his new attribution system to 1785, 1786 and 1788, he died before publishing the results. Some believe that Hall may have simply lost interest in the series. Hall's original notes for the unpublished years are retained by the Connecticut State Library. In any event, Hall managed to attribute the most complex year, 1787.

It is estimated that only 20 original copies of Hall's work survive today. Bruce Kesse re-printed 50 copies of the book in 1988. The re-print is faithful to the original, including the hardbound cover construction, and is somewhat difficult to obtain. Original copies trade for \$1,500 or so; the Kesse re-print trades for \$50-\$75 in numismatic mail bids.

You do not need a copy of the Hall book to build a basic library; Hall's attribution system was superseded by Henry Miller's. However, if you have the interest and a few spare dollars it makes for interesting reading, and is an important milestone in the Connecticut literature.

***1920, The State Coinage of Connecticut, Henry C. Miller***

The Miller book outlines the final attribution system, in use today. Originally published by the A.N.S., originals are rare and expensive. I purchased a hard-bound Durst reprint for



\$30 in 6/95 from Jack Beymer, a prominent colonial dealer (707) 544-1621.

My Durst copy contains the complete Miller text, as well as a set of reprint plates from the EAC '75 catalog along with much of Walter Breen's general text. The prices realized and rarity ratings from the sale are also included. The book contains reprint plates from the original Miller book. Although the quality of the re-print plates could have been better, the original EAC plates themselves leave much to be desired.

**WARNING:** The EAC rarity ratings are very much out of date and should never be used for valuation purposes!

You will be interested in Miller's descriptions for each variety. In themselves, the descriptions are very confusing, a testament to the complexity of the series. The real value of the descriptions is as an aid to point out the differences between similar varieties when you are comparing plates. Read Miller's descriptions, then compare plates using his pick up points. You will also find your own pick up points, and will want to annotate your copy of the book. In particular, I try to identify and annotate die breaks.

The Miller reprint is cheap, readily available, and a required inhabitant in a basic library. Other reprints exist, but I have not personally examined them.

*(editor's note: The Durst edition should be considered useful only for text because of the low quality of the plates. A photocopy would be equally useful. If you are unwilling to spend the \$100-200 for an original Miller, I would recommend the 1962 Ovolon reprint (probably about \$20) over the Durst edition.)*

**May 26, 1920. The Henry C. Miller Sale, Thomas Elder**  
Henry Miller died shortly after publishing his book. The remains of the Miller collection were sold at public auction

by Thomas Elder in a monster 4 day sale comprising over 2000 lots, of which the last 200 or so represented his Connecticut collection.

In addition to U.S. colonial coins, Miller acquired a very important collection of ancient coins. When referenced in numismatic bibliographies, the Miller sale colonials often receive only a brief mention, illustrating the broad nature of Miller's numismatic interests..

Although not required in a basic library, the Elder/Miller sale is a fascinating look at the disposition of the collection of the dean of the Connecticut series. Original copies of the sale (without plates) can be had for \$50-\$75. A plated original copy will run you many thousands. An alternative is the Rosa Americana reprint of the auction catalog, including photographic reprint plates of the original Miller Sale plates. I recently saw a copy go for \$165 at auction; I have seen the copies for sale for upwards of \$250. The plates are quite good.

The original Miller (unplated) copies come in two flavors- 8x11 large format and a smaller format typical of Elder's standard catalog that is about the size of a Red Book. The larger format catalogs sell for slightly more.

### *Early Coppers # 08- A chronological review of the available literature (Ct State Coinage) Part II*

#### *New Netherlands Auction Sales Circa 1958-1968*

Subsequent to the Elder/Miller sale, little published information is available until the New Netherlands sale # 51 of 6/19-20, 1958. Walter Breen cataloged the Connecticut cents, and a review of this sale provides a glimpse of the origins of the classification system he would finalize in his Encyclopedia. This sale contained important coins from the Hall/Brand collection. Of interest to those desiring to trace the Breen system from its infancy.

The New Netherlands sale #60 of Dec 3-4, 1968 is considered by many to be the finest American auction catalog of all time (finest cataloging content, not necessarily the finest coins).

A nice run of Connecticut was included in this catalog prepared, again, by Breen. I think the 51st is a more important catalog for the Connecticut specialist, but all catalog aficionados eventually purchase a copy of # 60.

The New Netherlands 51st and 60th sales catalogs change hands at prices from \$30 - \$50 depending on condition and source. Not required for the beginning library, but an important part of an advanced library.

### ***1975, The Early American Coppers Society Sale, Pinetree Auction Company***

Known as "EAC '75" or just "EAC" for short, this is one of the two most important auction catalogs for the Connecticut specialist. This is the sale of Q. David Bowers' famed Connecticut Collection. Bowers acquired several important collections over many years, disbursing his dupes in various Rare Coin Review fixed price lists. The EAC '75 sale was his distribution of the remaining front line collection.

Cataloged by Walter Breen, we see his classification system in full bloom. Walter presented Bowers' collection in a format corresponding to his mint classification system. Therefore, the EAC catalog is NOT presented in Miller variety sequence, and can be very difficult to use. I have prepared a chart cross referencing EAC lot numbers in Miller variety sequence; there are two charts, one by obverse variety and one by reverse variety (available upon request).

All of the photographic plates are printed together in the middle of the catalog, in lot number sequence, which is in the Breen group sequence. This provides a very interesting way to view these coins by Breen group, unavailable in any other book or catalog.

EAC contains 25 of the 27 then known 1785 varieties, 34 of 38 known 1786 varieties, 29 of 32 known Mailed Bust 1787 varieties, along with over 187 Draped Bust Lefts. For 1788, 27 of the 28 known varieties. All told 315 out of 342 known varieties are represented in the catalog, and most of them are plated.

For the first time, a collector could attribute his Connecticut coppers using a single reference (the Miller book plates are far from complete). This was a watershed event for the series. In addition to Walter Breen's interpretation of the historical record, he provides extensive attribution information for many varieties.

The EAC catalog is much in demand; copies trade for as much as \$90! This is probably the most expensive contemporary auction catalog, with Taylor running almost neck and neck. Do you need it to start your collection? My answer is no, buy the Taylor catalog. But buy EAC next! This is an indispensable reference for the intermediate to advanced Connecticut specialist.

Walter Breen issued a type-written 27 page addendum of additions and corrections to the EAC sale; The addendum is available privately by collectors, and I believe that Charlie Davis (a prominent Numislit Dealer [REDACTED]) furnishes a copy with each copy of the EAC catalog that he sells.

***1976 Studies In Money In Early America, American Numismatic Society (editors: E.P. Newman & R. G. Doty)***  
Published to coincide with the Bicentennial celebrations, the book contains 12 papers written by various numismatic researchers. Each article covers a colonial or state coinage topic.

Of primary interest to this discussion, Walter Breen published "Legal and Illegal Connecticut Mints, 1785-1789". Breen refines his theories first published in the EAC '75 sale.

Other articles include another Breen piece on French colonial coinage, Eric Newman on the American circulation of Bungtown and Counterfeit Halfpence, and Ken Bressett's attribution guide to Vermont state coinage.

This is a fantastic book, loaded with interesting and useful information. It is a must for every Colonial and state coinage library.

Now out of print; when offered, this book can be had for \$35 or so. It is very eagerly sought out; rumors have it that Mike Hodder bought up all he could find a few years ago and burned them. Something to do with Breen's Machin's Mills theories, but the rumors are very vague.

**1987, *The Frederick B. Taylor Collection, Bowers & Merena***  
Taylor was a prominent Connecticut collector, and assembled one of the finest collections ever to be distributed at public auction. Like the EAC catalog, Taylor contains a near complete collection with 306 of the 350 known varieties, most plated. Where EAC is a valuable reference book, Taylor is the working collector's catalog. The varieties are presented in Miller number sequence and the plates are far superior to EAC. Therefore, when you go to a show, and ask a dealer to attribute a coin, they will always pull out a (very dog-eared) copy of Taylor, rarely EAC.

If you intend to collect Connecticut coppers by variety you simply must have a copy of Taylor to attribute your coins. Prices range from \$75 - \$90 from dealers, although I have seen copies go for as little as \$50 in mail bids conducted in the past six months. It all depends how fast you want your copy.

Taylor is available in hard bound; prices range from \$125 to as much as \$180 in mail bid sales. There are two versions of the hard bound, if you buy one make sure it easily lays flat when opened. If it doesn't, it is a standard soft bound

enclosed by hard covers and will not wear as well as the original custom bindings.

Bowers & Merena published a set of 28 photographic plates of the Taylor colonial coinage. These are actual photographic plates of the catalog illustrations. You can put a magnifying glass to these plates and see more coin, instead of half-tone dots. As such, this is a valuable tool, well worth the \$200 - \$300 that the plates trade for. I use mine to detect die cracks and other distinctive features that are too small to show in the standard catalog plates. I have seen several copies of the plates trade for \$220 at auction in the past few months. For some reason, the market for this book is soft right now, and will appear to be bargains a few years from now (IMHO). Until recently, auction sales in the \$275 range were common. In the meantime, the prices of the soft bound and hard bound catalogs march steadily upwards.

***1988, Walter Breen's Complete Encyclopedia of Colonial and U.S. Coins, Walter Breen***

This is Breen's magnum opus; 754 pages of material on every American coin imaginable. This book belongs in every numismatic library, regardless of your area of interest. At \$100 retail, it is often the first big ticket book a collector purchases. You can purchase this book for \$70-\$80 if you look.

The first 158 pages of the book cover the colonial coins. Once you own this book, you will refer to it first whenever researching a new coin. Mandatory for the colonial library.

With continued use, the pages may come loose from the binding. This appears to be a common problem with the book, and everyone just tolerates it.

***Early Coppers #09- A chronological review of the available literature (Ct State Coinage) Part III***

**1992, *Money of Pre-Federal America, American Numismatic Society* (editor: John Kleeberg)**

Proceedings #7 of the annual Coinage of the America's Conference. A number of interesting colonial and state coinage articles, the subject of our interest is Dr. Philip Mossman's "A Weight Analysis of Abel Buell's Connecticut Coppers."

Dr. Mossman tabulated the weights of various Connecticut varieties and the attributed mint facilities. He reports a number of interesting results and published histogram charts by mint and variety. A must for your Connecticut library, and this book is actually in print and available from the ANS for \$25.

The 1984 COAC conference proceedings #1 covers various early copper coinage topics, none directly related to Connecticut. Eric P. Newman published an article detailing the circulation of the pre-federal copper coinage well into the 19th century (including Connecticut coppers). This book is now out of print, but was sold by the ANS for \$15 until recently.

The 1995 COAC conference proceedings, to be published in late 1996, promises to contain several papers related to Connecticut Coppers and Counterfeit Halfpence. This will be a "must buy" book.

*(editor's note: COAC Proceedings #11, Coinage of the American Confederation Period, edited by Philip Mossman. Yes, a very worthwhile addition to your library.)*

***Penny Wise, The "official publication" of the Early American Coppers Society***

The EAC society is primarily an organization devoted to the following of large cents and half cents. Previous to the recent founding of C4 (Colonial Coin Collector's Club), collectors of colonial coins were assimilated into this organization, as there was no national organization solely

dedicated to the colonial sector of the hobby. Penny Wise is produced six times a year and contains many articles on colonial and state coinage. While complete sets of this journal trade in the range of \$500 or so, all back issues are available on CD-ROM for under \$100. As such, this can be a valuable and relatively inexpensive reference. It requires an IBM or MAC personal computer with a CD-ROM drive.

Despite the emergence of C4, the annual EAC convention still draws colonial dealers and collectors; membership in this organization is inexpensive and a good investment. But don't get carried away by those large cents and half cents (like Bruce did).

### *The Colonial Newsletter*

Formed by Al Hoch in 1960, the Colonial Newsletter ("CNL") has been regularly published to the present day. After publishing 8 issues, Al turned the publication over to Jim Spilman, who is a regular forum lurker. Jim maintains a Compuserve EMAIL address, and periodically publishes "CNL On-Line" through various services, including Compuserve.

The first 7 issues of CNL were disseminated to a very small group of collectors, and original copies are collectibles in their own right. The earliest issues contain actual photographic plates.

Each issue of CNL contains papers written by prominent collectors and researchers. I would estimate that over 90% of the published knowledge of the colonial and state coinage series is contained in this journal!

A full set of back issues will cost you about \$175, takes up 10-12 inches of shelf space, and contains almost 1600 pages of original reference material on every facet of colonial and state coinage. It is, beyond a doubt, the most cost-effective



reference you can buy (IMHO {editor's note: IMHO="in my humble opinion" in the electronic world}).

I took my 30 pound set down to a Kinko's Copy Center and had them bind it in 9 volumes using comb bindings. I could have had the set velobound (more like a regular book), but I wanted to be able to lay it flat for making photocopies and periodically insert new editions. The total binding cost-about \$25.

Make sure that the comb binding has a little extra breathing room (slightly over-sized), otherwise the pages will internally bind up and eventually tear. You can have your local copy center add your issues as needed.

You could also bind your set in cloth or leather, as George Kolbe (Numislit Dealer par excellence) suggested in a recent forum thread; that would make a spectacular set but would more than double the cost of the set. I chose the cheap route.

After acquiring a CNL set, you will never, ever, lack interesting reading material related to your favorite colonial coinage issue.

If you don't want to buy the whole set, you can request reprints of selected issues. Prices run about \$5 a piece for most of the issues.

If you buy the set, or buy selected reprints, you can read Michael Hodder's articles challenging the Numismatic Traditions established by Breen. To fully understand the history of the Connecticut series, you must read and consider Michael's writings.

Remember my dangled worm about how to pick up Phil Mossman's \$100 book for \$10? Well, a preliminary peer-review version of this book was published as CNL issue

number 74, available for \$9.50. An absolute bargain and at least that reprint issue belongs in every numismatic library.

***Money Of The American Colonies and Confederation: A Numismatic, Economic and Historical Correlation, Philip L. Mossman. 1993. American Numismatic Society.***

An excellent accounting of the political and historical background behind the early coinage of America. This is a \$100 book, available from the ANS or from Numislit dealers.

This book belongs in the library of every serious colonial collector; not only are many of the major coin types described and plated, Dr. Mossman discusses the political and economic events leading up to the issuance of these coins, and the problems created by the coinages themselves. The chapter on the Copper Panic of 1789 is the authoritative writing on this most important topic.

When I was studying the history of this period in school, I recall hearing only that "The Articles of Confederation created economic problems, resulting in the convening of the Constitutional Convention in Philadelphia". This book fills in the blanks and lays out the complete historical context of the economic events leading to the formation of the Federal government.

Those with an interest of British counterfeit halfpence and "Machin's Mills" issues will find this book of great value.

***Stack's, June 8-9, 1994 Auction***

I include this auction catalog because it is still readily available (Stack's still had copies available in mid-1995) and contains not only a nice selection of Connecticut, but much in depth research. From the Hillyer Ryder/F.C.C Boyd collection, this sale includes 225 lots of Connecticut coppers, including 35 from the 1920 Henry Miller sale (including 6 plate coins). Mike Hodder cataloged this sale, and in addition to many of his revised rarity estimates,

considerable space is devoted to the painted die variety phenomenon and discussions of the pedigrees of the lot tickets that accompany the coins. Often available for \$10 or less, this will be a \$35-\$50 catalog in the not too distant future.

There are additional books and catalogs to supplement the above list; we will expand on the catalog lists in a future post. In the meantime, acquiring some or all of the above listed items will get you well on the way to becoming a colonial expert!

### *Early Coppers # 10 - An Introduction to Auctions and Auction Catalogs*

This brief post is intended for those with no prior experience with auction catalogs. Coins are frequently offered at auction. To a certain extent, buying at auction allows you to buy at "wholesale"; after all, this is where the dealers buy many of their coins.

Each auction is accompanied by an auction catalog where the coins are individually described. Selected coins are photographed (plated). Some auction houses are known for high quality catalogs, others are better described as mediocre. Grading also varies by catalog, cataloger, and by catalog house

Some auctions are mail bid only, but most are mail bid and public auction. You can submit a mail bid with the highest price you will pay, and then anxiously await the results. Depending on the auction house, you may also acquire your coins well below your high bid, depending on the actions of your competition. Some auction houses are known to be more generous with bid reductions than others.

Most auctions are not approval sales; you cannot return the coin if you do not like it. Therefore, you will want to

personally examine the coin, or find a fellow collector or dealer to view the coin. If the coin is plated, you will get a general idea of the condition of the coin, but there is no substitute for a personal examination.

If you cannot attend the auction, you may wish to have a dealer or collector act as your agent; dealers will charge a modest fee for this service.

Some auction firms will mail lots to you for viewing. You must generally return the lots within 24 hours and pay round trip postage and insurance (generally about \$25). The modest postage fee is well worth the opportunity to spend a few hours researching the coins in the comfort of your own home and library.

Attending an auction in person and bidding on coins is a thrilling experience; for me it is very similar to the thrill of a casino, especially when you nail down a coin you really want for much less than you were prepared to pay. On the other hand, when the bidding approaches or exceeds your limit, quick thinking and/or strong resolve is called for, much like making the decision to hit or stick in blackjack. The action is very fast; lots are auctioned at rates up to 120 or more per hour. That's a lot of action!

If you collect modern silver and copper coinage, you may never need to attend a coin or book auction, or even to collect these catalogs. Let's say you collect Morgan dollars or Walking Liberty halves. Even a "rare" year date contains thousands of surviving coins. In high grades, say MS-66 or better, there are generally dozens to hundreds listed in the slabbers' pop reports, plus the raw population.

How many Morgan dollars or Walking Liberty dollars could be individually ID'd by their photographs in a catalog? Probably very few. While each coin is unique, the

differences in a modern high grade coinage are generally minute (an exception would be uniquely toned coins).

This is not to say that auctions are not a good way to buy modern, high grade coins; but there does not seem to be the emphasis on auctions that you see with colonials (notwithstanding the "super rarities" and "super collections"). Attend any colonial coin show, such as the annual C4 and EAC conventions, and you will see dealers and collectors scurrying from table to table with their favorite auction catalog references in hand.

Colonials are different. Virtually ANY colonial coin could be ID'd by even a mediocre photograph. Each coin has a very distinct personality. Plus, most die varieties are very rare by modern standards; the most common die varieties may have total populations of 500 or less. Most varieties have anywhere from 1 to 80 known survivors.

These two circumstances create a very unique situation: a large number of the surviving colonial coins (in the higher grades) have passed through an auction catalog at some point in the past 140 years; many of these coins, especially the high grade and rare types, can be individually identified through their auction catalog listings and photographs.

Think of the auction catalogs as an informal registry of the higher grade colonial coins.

Major colonial sales are relatively infrequent, so there are maybe 100 or so catalogs that contain the vast majority of offerings of any particular series, with the bulk of these sales in less than 50 catalogs. Important coins are often offered at auction after spending decades locked up in a collection.

Certain catalogers are noted for disseminating their research in the forum of the auction catalogs. This is why auction catalogs are so vitally important to colonial collectors. Every

colonial collector requires at least a handful of catalogs; many own hundreds or even thousands. Individual coins have been traced back to the 1800's through auction catalogs; the subject of pedigree or provenance.

Due to the importance of auction catalogs a whole cottage industry has grown up that essentially produces auction catalogs of auction catalogs, otherwise known as the Numislit mail bid and auction catalogs, the subject of our next few posts.

Once you have acquired the major (and relatively expensive) catalogs, you may then wish to search for the more obscure auction appearances of your favorite series. This is where the fun begins; the lesser catalogs are very inexpensive (often \$5.00 or less from a dealer). This is a much less expensive way to collect something. Hey, you may not be able to afford a particular coin, but you can certainly afford to purchase a catalog with a picture of that coin!

Auction catalog collecting is a major endeavor of the colonial enthusiast. A little further down the road you will learn why you must buy the book before the book; I'll leave you now to ponder that concept.

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## Charles Sullivan

WANTED: Rosa Americana FPL #3 (Autumn, 1990) and #8 (Spring, 1993). Will pay triple cover price or else trade old C4 Newsletter issues. (*editor's note: cover price was \$5, though they were, of course, mailed without charge to prospective customers.*)

  
Dan Freidus

**WANTED: 1787 Connecticut Miller 4-L Horned Bust**  
I'm interested in very early or very late die states. Sure, I like nice clean surfaces and lots of detail, but I'm also willing to sacrifice condition and put up with damage, even holes, if there's still enough left to track the die breaks.

TOP GRADE SPECIMENS of the following wanted:  
Silver Mydleton token (with or without box)  
Getz silver and copper Washington pieces  
Nice rarity 7 or 8 Connecticuts  
other neat, high grade colonials wanted

Also need: all early (pre-1835) U.S. Quarter Eagles, Half Eagles, and Eagles - especially rare dates and die varieties

**Dave Wnuck, Coin Rarities of New England**  
**1231-B East Main St., Meriden, CT 06450-1019**  
**call toll free any time: 800-COINS-99**

